



PRESS RELEASE
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For Immediate Release

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**PINELLAS COUNTY MAN TO PLEAD GUILTY TO THEFT
OF MEDICAL AND PENSION BENEFIT PLANS**

Tampa, FL - United States Attorney Paul I. Perez today announced the filing of a Information charging Floyd W. Seibert, a 60-year old resident of Indian Rocks Beach, Florida and Bandera, Texas, with the embezzlement of an employee welfare benefit plan and an employee pension benefit plan. The maximum penalties Seibert faces are five years' imprisonment, a fine of \$250,000, and a term of supervised release of three years. A plea agreement executed by Seibert and his attorney was filed together with the information.

According to the Information and Plea Agreement, Seibert was the owner of Central Home Care Services, Inc., and the sole trustee to the Central Home Care Services, Inc., and Affiliates 401K Plan ("Pension Plan"), and the Central Home Care Services, Inc., Employee Benefit Plan and Trust ("Medical Plan"). Seibert, as trustee to the Pension and Medical Plans, diverted and embezzled monies, by transferring the monies from the Pension and Medical Plans to a shell corporation, Health Care International Holdings, Inc.

("HCI"), which was an entity created by Seibert and others. HCI had no revenues, other than interest income, and negligible assets. Seibert and others also created a fictitious person named Martin Mesquite to be the principal in charge of HCI.

Between April 4, 1999, and continuing through October 12, 2001, Seibert caused approximately \$3.85 million in funds to be transferred from the Pension and Medical Plans to HCI, in exchange for HCI bonds. Other than the approximately \$3.85, million transferred to HCI, HCI had only approximately \$1,000 in assets – used to open its bank account – and no revenue from operations. Almost immediately after receipt of the \$3.85 million, Seibert and others caused the funds to be re-transferred as purported loans from HCI to other corporations operating under Seibert's control, allowing him to siphon assets from the Pension and Medical Plans.

The case was investigated by the Department of Labor, Office of the Inspector General, the Employee Benefits Security Administration and the U.S. Attorney's Office. "Seibert stole millions of dollars in pension and health assets, jeopardizing the benefits of the company's workers and their families. Today's criminal action sends a clear message that theft of employee benefit plan assets is a serious crime that will be prosecuted to the full extent of the law," said Ann L. Combs, Assistant Secretary of Labor for the Employee Benefits Security Administration. Gordon S. Heddell, Inspector General, U.S. Department of Labor said: "The investigation that led to Seibert's agreement to plead guilty is another example of my office's unyielding commitment to protecting the integrity of employee benefit plans. We cannot tolerate business owners violating their fiduciary responsibilities to honestly invest and manage the pension and medical contributions of their employees. My office is committed to working closely with prosecutors and other law enforcement

agencies to continue to investigate these types of violations.”

The case is being handled by Assistant United States Attorney Jay G. Trezevant.

_____An information is merely a formal charge that a defendant has committed a violation of the federal criminal laws, and every defendant is presumed innocent unless, and until, proven guilty.